

Message Text

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TO AMEMBASSY DACCA

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E.O. 11652: N/A

TAGS: EFT, BG, US

SUBJECT: NATIONALIZATION COMPENSATION

REF: STATE 182553, DACCA 4029

1. DESK HAS RECEIVED INQUIRIES FROM BOTH U.S. INSURANCE COMPANIES AFFECTED BY BD NATIONALIZATION, AFIA AND AIU, REGARDING THE PROPER PROCEDURE FOR APPLYING FOR COMPENSATION FOR THAT NATIONALIZATION. AS DISCUSSED IN REFTELS, AIU HAS BEEN ASKED BY THE BDG TO FURNISH ADDITIONAL INFORMATION AND WISHES TO KNOW IF IT SHOULD BE PROVIDED ON THE CLAIMS FORM FOR P.O. 27, WHICH TO OUR KNOWLEDGE IS THE ONLY FORM EXTANT, OR IN SOME OTHER FASHION. AFIA HAS AGAIN ASKED WHETHER THE BDG WILL ENTERTAIN CLAIMS FOR COMPENSATION FOR LOSS OF PROFITS ON A GOING-CONCERN BASIS. THEY ALSO WISH TO KNOW IF CLAIMS FORMS ARE AVAILABLE FOR NATIONALIZATION UNDER P.O. 95.

2. AFIA'S GENERAL COUNSEL CHICHESTER, IN ADDITION, REPORTS THAT THERE HAS BEEN LITTLE PROGRESS TO DATE ON THE COMBINED

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CLAIMS SUBMITTED FROM LONDON BY THE FIRE OFFICES COMMITTEE

(FOREIGN) TO THE BDG. AFIA'S CLAIM FOR COMPENSATION FOR ITS MEMBER COMPANIES, HOME AND AMERICAN INSURANCE, WHICH TOGETHER TOTAL ABOUT 218,000 TAKA, ARE OF COURSE INCLUDED

IN THIS CLAIM. CHICHESTER WRITES THAT BRITISH FOREIGN OFFICE HAS MADE REPEATED APPROACHES TO THE BANGLADESHIS ON THE CLAIMS WITH LITTLE IF ANY RESULTS.

3. NEITHER WE NOR, APPARENTLY, AFIA ARE CLEAR AT THIS STAGE WHY THE INFORMATION REQUESTED ON ITS ASSETS AND LIABILITIES (75 DACCA 5984) IS NECESSARY, GIVEN THAT THE FIRE OFFICES COMMITTEE CLAIMS IS BASED ON 15 YEARS' PROFITS NET OF TAXES, OR HOW THAT INFORMATION SHOULD BE PROVIDED. THEREFORE, COULD YOU TIE UP THE FOLLOWING LOOSE ENDS:

WHERE DOES THE FIRE OFFICES COMMITTEE CLAIMS STAND (YOU MIGHT TOUCH BASE WITH THE BRITS THERE ALSO)? HOW DOES THE BDG REQUEST FOR INFORMATION ABOUT ASSETS AND LIABILITIES TIE INTO THE PROCESSING OF THAT CLAIM? IS THE BDG ENTERTAINING THAT OR OTHER CLAIMS ON THE BASIS OF LOSS OF PROFITS AS A GOING-CONCERN?

4. BOTH AFIA AND AIU NEED TO KNOW IN WHAT FORM ADDITIONAL INFORMATION SHOULD BE SUBMITTED. PLEASE CONFIRM, ALSO, WHETHER OR NOT THE SEPTEMBER 15 DEADLINE APPLIES TO INSURANCE COMPANIES, AND IF IT DOES, WHETHER THE CLAIMS ALREADY SUBMITTED SATISFY THAT REQUIREMENT. ROBINSON

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